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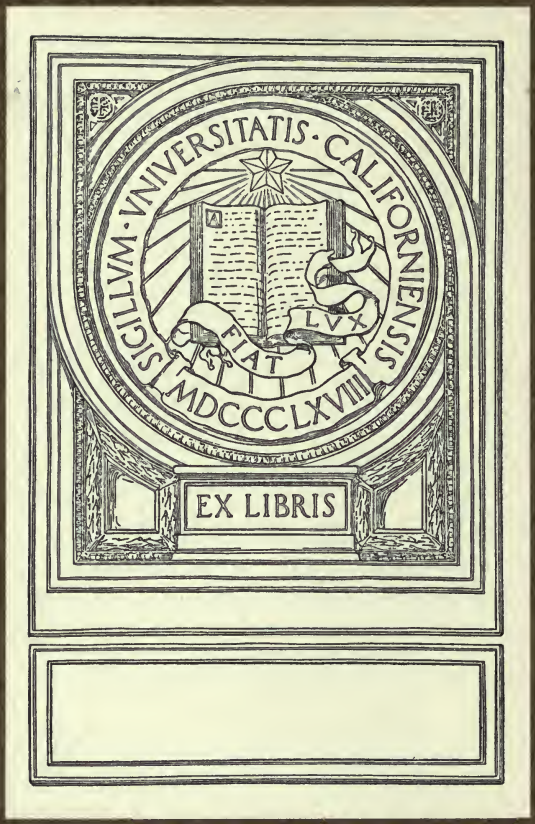
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THE MISSOURI PACIFIC RAILWAY COMPANY

TO

THE MERCANTILE TRUST COMPANY,

OF NEW YORK,

TRUSTEE.

UNIV. OF CALIFORNIA

First Collateral Mortgage.

DATED JULY 15, 1890.

C. G. Burgoyne, 146-150 Centre Street, New York.

UNIV OF
CALIFORNIA

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THE MISSOURI PACIFIC RAILWAY COMPANY

TO THE

MERCANTILE TRUST COMPANY, OF NEW YORK, TRUSTEE.

FIRST COLLATERAL MORTGAGE, DATED JULY 15TH, 1890.

This Indenture, made and executed by and between THE MISSOURI PACIFIC RAILWAY COMPANY and The MERCANTILE TRUST COMPANY, of New York, Trustee, this fifteenth day of July, 1890, **Witnesseth:**

Article 1. The Missouri Pacific Railway Company holds 275 First Mortgage Gold Bonds of the Rooks County Railroad Company, of Kansas (being the entire authorized issue of said bonds), each for the sum of $1,000, dated January 1st, 1885, payable January 1st, 1910, and bearing interest at the rate of six per cent. per annum, secured by recorded mortgage, dated January 1st, 1885, to Jay Gould, Trustee, on the road, property and franchises of said Company, as specified in said mortgage; the aggregate amount of all of the bonds secured by said mortgage being limited at the rate of not exceeding $15,000 per mile for each completed mile of road.

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The Missouri Pacific Railway Company holds 400 First Mortgage Gold Bonds of the St. Louis, Oak Hill and Carondelet Railway Company, of Missouri (being the entire authorized issue of said bonds), each for the sum of $1,000, dated the 1st day of September, 1887, payable the 1st day of September, 1917, secured by recorded mortgage, dated on said 1st day of September, 1887, to Jay Gould, Trustee, on the road, property and franchises of the said Company, as specified in said mortgage, including $6\frac{3}{10}$ miles of completed double track road in the City of St. Louis, Missouri.

The Missouri Pacific Railway Company holds 1,110 of the First Mortgage Gold Bonds of the Council Grove, Osage City and Ottawa Railway Company, of Kansas (being the entire authorized issue of said bonds), each for the sum of $1,000, dated on the 16th day of August, 1886, maturing on the 1st day of July, 1911, bearing interest at the rate of six per cent. per annum, and secured by recorded mortgage, dated August 16th, 1886, to Russell Sage and George J. Gould, Trustees, covering the railroad, property and franchises of said Company, as specified in said mortgage; the aggregate amount of all of said bonds secured by said mortgage being limited at the rate of not exceeding $15,000 per mile for each mile of completed road.

The Missouri Pacific Railway Company holds 300 First Mortgage Gold Bonds of the Missouri Pacific Railway Company in Kansas, each for the sum of $1,000, dated the 1st day of July, 1886, payable the 1st day of July, 1911, bearing interest at the rate of six per cent. per annum, secured by recorded mortgage, dated the 1st day of July, 1886, to Russell Sage and George J. Gould, Trustees, covering the road, property and franchises of said Company, as specified in said mortgage; the aggregate amount of all the bonds secured by said mortgage being limited at the rate of not exceeding $15,000 per mile of completed road; and The Missouri Pacific Railway Company may hereafter hold, acquire or become

possessed of other of said bonds secured by said mortgage and such supplements thereto as may be hereafter executed.

The Missouri Pacific Railway Company holds 2,055 First Mortgage Gold bonds of the Kansas, Nebraska and Dakota Railway Company, of the State of Kansas (out of an authorized issue of 2,400 of said bonds), each for the sum of $1,000, dated on the 1st day of April, 1886, payable on the 1st day of April, 1916, bearing interest at the rate of six per cent. per annum, and secured by recorded mortgage dated the 1st day of April, 1886, to The Farmers' Loan and Trust Company of New York, Trustee, covering the road, property and franchises of said Company as specified in said mortgage; the aggregate amount of all the bonds secured by said mortgage being limited at a rate of not exceeding $15,000 a mile of completed road; and The Missouri Pacific Railway Company may hereafter hold, acquire or become possessed of other of said bonds secured by said mortgage and such supplements thereto as may be hereafter executed.

The Missouri Pacific Railway Company holds 1,095 First Mortgage gold bonds of the Pacific Railway Company in Nebraska, each for the sum of $1,000, dated on the 20th day of September, 1887, payable on the 20th day of September, 1907, bearing interest at the rate of five per cent. per annum, and secured by recorded mortgage dated the 20th day of September, 1887, to Edwin Gould, Trustee, covering the railroad, property and franchises of said Company as specified in said mortgage; the aggregate amount of all the bonds secured by said mortgage being limited at the rate of not exceeding $15,000 per mile of completed road: and The Missouri Pacific Railway Company may hereafter hold, acquire or become possessed of other of said bonds secured by said mortgage and such supplements thereto as may be hereafter executed.

The Missouri Pacific Railway Company holds 417 First Mortgage gold bonds of the Council Grove, Smoky Valley

and Western Railway Company, each for the sum of $1,000, dated on the 18th day of July, 1887, payable on the 1st day of July, 1917, bearing interest at the rate of six per cent. per annum, and secured by recorded mortgage dated the 18th day of July, 1887, to George J. Gould, Trustee, covering the railroad, property and franchises of said Company as specified in said mortgage ; the aggregate amount of all the bonds secured by said mortgage being limited at the rate of not exceeding $15,000 per mile of completed road ; and The Missouri Pacific Railway Company may hereafter hold, acquire or become possessed of other of said bonds secured by said mortgage and such supplements thereto as may hereafter be executed.

The Missouri Pacific Railway Company holds 500 First Mortgage gold bonds of the Iron Mountain Railroad Company of Memphis (being the entire authorized issue of said bonds), each for the sum of $1,000, dated on the 10th day of November, 1888, payable November 1st, 1908, bearing interest at the rate of six per cent. per annum, and secured by recorded mortgage dated the 10th day of November, 1888, to John F. Dillon and George J. Gould, Trustees, covering the railroad, terminals, property and franchises of said Company as specified in said mortgage.

The Missouri Pacific Railway Company holds 957 First Mortgage gold bonds of the Kansas City and Southwestern Railway Companies of Missouri and of Kansas, each for the sum of $1,000, dated on the 1st day of September, 1886, payable on the 1st day of September, 1926, bearing interest at the rate of six per cent. per annum, and secured by recorded mortgages dated the 1st day of September, 1886, to Russell Sage and George J. Gould, Trustees, covering the railroad, property and franchises of said Companies as specified in said mortgage ; the aggregate amount of all the bonds secured by said mortgage being limited at the rate of not exceeding $20,000 per mile of completed road ; and The

Missouri Pacific Railway Company may hereafter hold, acquire or become possessed of other of said bonds secured by said mortgages, and such supplements thereto as may hereafter be executed.

The Missouri Pacific Railway Company holds 376 First Mortgage gold bonds of the Grouse Creek Railway Company, of Kansas (out of a total authorized issue of 390 of said bonds), each for the sum of $1,000, dated on the 1st day of July, 1887, payable on the 1st day of July, 1927, bearing interest at the rate of six per cent. per annum, and secured by recorded mortgage, dated the 1st day of July, 1887, to John F. Dillon and George J. Gould, Trustees, covering the railroad, property and franchises of said Company as specified in said mortgage ; and The Missouri Pacific Railway Company may hold, acquire or become possessed of the remaining 14 bonds authorized to be issued under said mortgage.

The Missouri Pacific Railway Company holds 1,273 First Mortgage gold bonds of the Topeka, Salina and Western Railway Company, of Kansas (out of an authorized issue of 4,000 of said bonds), each for the sum of $1,000, dated on the 1st day of January, 1883, payable on the 1st day of January, 1923, bearing interest at the rate of six per cent. per annum, and secured by recorded mortgage, dated the 1st day of January, 1883, to The Farmers' Loan and Trust Company, Trustee, covering the railroad, property and franchises of said Company as specified in said mortgage ; the aggregate amount of all the bonds secured by said mortgage being limited at the rate of not exceeding $20,000 per mile of completed road ; and The Missouri Pacific Railway Company may hold, acquire or become possessed of other of said bonds secured by said mortgage and such supplements thereto as may be hereafter executed.

The Missouri Pacific Railway Company has contracted to acquire, when issued, First Mortgage six per cent. gold bonds aggregating upwards of $1,500,000, issued at the rate of not

exceeding $16,000 per mile of completed road, and secured by mortgage upon the railroad and property belonging to the Interstate Railroad Company and the St. Louis and Emporia Railroad Company, or their successor by consolidation, viz., The Interstate Railway Company, including about 101.43 miles of road now constructed; and may acquire further like bonds, issued at a like rate per mile, of said consolidated Company, and of such company or companies as may construct extensions of said lines easterly to a connection with the main line of the Missouri Pacific Railway, and westerly to Newton and Hutchison, Kansas.

The Missouri Pacific Railway Company may also acquire First Mortgage bonds, issued at a rate not to exceed $15,000 per mile of completed road (except as to the Fort Scott Belt Terminal Railway Company hereinafter mentioned), and bearing interest at a rate not less than five per cent. per annum, secured by mortgage covering the following lines of railroad now constructed or in contemplation:

40 $\frac{98}{100}$ miles of branch railway in the Counties of Nemaha, Cass, Otoe and Sarpy, all in the State of Nebraska.

26 $\frac{27}{100}$ miles of road of The Fort Scott and Eastern Railway Company between Fort Scott, in Bourbon County, Kansas, and Rich Hill, in Bates County, Missouri.

4 $\frac{71}{100}$ miles of Belt Railroad of The Fort Scott Belt Terminal Railway Company constructed around and about the City of Fort Scott, Kansas.

About 30 miles of the road of The Fort Scott and Southern Railway Company, between Fort Scott, Kansas, and Minden, in Barton County, Missouri, or Pittsburgh, in Crawford County. Kansas, and any extensions of said railroad from said Minden to Webb City, in Jasper County, Missouri, or from said Pittsburgh to Galena, in Cherokee County, Kansas, or a point near Galena, on the State line between Kansas and the Indian Territory, together with any further extensions of said railroad which may be owned

or constructed by said Company or by another or other companies, extending southward from or by way of Joplin, into Arkansas or the Indian Territory, to a point at or near Ft. Smith, or an intermediate point between Joplin and Ft. Smith.

5 $\frac{86}{100}$ miles of road extending from a point on the line of the railway of the Lexington and Southern Division of the Missouri Pacific Railway, at or near the City of Joplin, Jasper County, Missouri, in a westerly direction to Galena in Cherokee County, Kansas, or to a point on the State line between Missouri and Kansas near said town of Galena; and about 25 $\frac{24}{100}$ miles of road extending from said last-mentioned point on the State line between Kansas and Missouri or from said Galena, in Cherokee County, to Chetopa, in Labette County, Kansas, being an extension of the Denver, Memphis and Atlantic Railway.

41 $\frac{60}{100}$ miles of road extending from Boonville, in the County of Cooper, to a point of junction with the main line of the Missouri Pacific Railway Company on Gray's Creek near Cole, in the County of Cole, Missouri, known as the Low Grade road.

About 22 miles of branch road between Belle Plaine, in Sumner County, Kansas, on the Denver, Memphis and Atlantic Railway, to Wichita, in Sedgwick County, Kansas.

The Missouri Pacific Railway Company hereby agrees with the said Mercantile Trust Company, Trustee in this indenture, and with each bondholder secured thereby, that the following-named railroad companies, to wit: The Kansas, Nebraska and Dakota Railway Company; The Grouse Creek Railway Company; The Topeka, Salina and Western Railway Company; The Missouri Pacific Railway Company in Kansas; The Pacific Railway in Nebraska; The Council Grove, Smoky Valley and Western Railway Company; The Kansas City and Southwestern Railway Companies in

Kansas and in Missouri; and The Interstate Railway Company, will not issue any further bonds secured by the first mortgages of said companies above recited, unless such further bonds shall be deposited with said Trustee under the trusts of this indenture; *Provided*, however, that said several railway companies may severally make and execute indentures supplemental to their said respective first mortgages limiting the issue of bonds under said first mortages to such bonds as have then already been deposited under the trusts of this indenture, and limiting the lien of said deposited bonds to the lines of railroad and property then constructed or acquired by the use of said deposited bonds, or to the mileage represented under the terms of said several first mortgages by said underlying bonds so issued and deposited, and reserving to said companies respectively the right to issue and use, independently of the trusts of this indenture, bonds on any other portions of their chartered roads and branches to be secured by new first mortgages thereon. In the event that any such supplemental mortgage or mortgages shall be executed, an agreement of assent thereto shall be stamped upon the bonds affected thereby which shall have been deposited under the trusts of this indenture.

And it is agreed by and between the parties hereto and each holder of bonds secured hereby that the total issue of bonds of The Missouri Pacific Railway Company (hereinafter referred to as the First Collateral Mortgage Bonds) to be secured by this Indenture shall not exceed in the aggregate ten millions of dollars.

Article 2. At a meeting of the stockholders of The Missouri Pacific Railway Company, held on the 15th day of July, 1890, which meeting was duly called for the purpose and 60 days public notice thereof given, the execution of this instrument and of the bonds secured thereby was duly

authorized by corporate resolution duly adopted by persons holding the larger amount in value of the stock of the said Company, as well as by resolution of the Board of Directors of said Company at a meeting of said Board duly called and held.

Article 3. Now, therefore, conformably to the said resolutions, and authority the said THE MISSOURI PACIFIC RAILWAY COMPANY proposes to issue from time to time its own bonds (hereinafter referred to as the First Collateral Mortgage Bonds), dated August 1st, 1890, each for the sum of $1,000, payable on the 1st day of August, 1920, bearing interest at the rate of five per cent. per annum, payable semi-annually, both principal and interest payable in gold coin of the United States, and to secure the payment of the same by a deposit with the said MERCANTILE TRUST COMPANY, Trustee, upon the trusts and in the manner herein stated, of any of the aforesaid described first mortgage bonds now held or that may hereafter be possessed, acquired or held by the said The Missouri Pacific Railway Company secured by the mortgages executed by the said The Rooks County Railroad Company; The St. Louis, Oak Hill and Carondelet Railway Company; The Council Grove, Osage City and Ottawa Railway Company; The Missouri Pacific Railway Company, in Kansas; The Kansas, Nebraska and Dakota Railway Company; The Pacific Railway Company, in Nebraska; The Council Grove, Smoky Valley and Western Railway Company; The Iron Mountain Railroad Company of Memphis; The Kansas City and Southwestern Railway Companies, of Missouri and of Kansas; The Grouse Creek Railway Company; The Topeka, Salina and Western Railway Company; The Interstate Railroad Company, and The St. Louis and Emporia Railroad Company (or the successor by consolidation of said two last-named companies, viz., The Interstate Railway Company), and such other companies as shall

construct, acquire or own the several lines of railroad and branches, constructed, in process of construction, or proposed to be constructed, as set forth and described in Article 1 hereof.

Each bond secured by this indenture is in the following form:

(FORM OF BOND.)

$1,000. UNITED STATES OF AMERICA. No.

THE MISSOURI PACIFIC RAILWAY COMPANY'S FIRST COLLATERAL MORTGAGE FIVE PER CENT. BOND.

Know all men by these presents, that THE MISSOURI PACIFIC RAILWAY COMPANY is indebted to the bearer, or, in case this bond be registered, then to the registered owner thereof, in the sum of One Thousand Dollars, which sum said company promises to pay to the bearer, or in case of registration, to the registered holder thereof, on the 1st day of August, 1920, at its office in the City of New York, and also interest thereon at the rate of five per cent. per annum, payable semi-annually on the 1st days of February and August ensuing the date hereof, until said principal sum shall be paid, on presentation of the annexed coupons at the financial agency of the company in the City of New York; both principal and interest to be payable in gold coin of the United States of the present standard of weight and fineness.

This bond is one of a series of ten thousand bonds, each of the denomination of one thousand dollars, numbered consecutively from 1 to 10,000 inclusive, and is secured by a deposit in trust with the Mercantile Trust Company, Trustee, under an indenture between The Missouri Pacific Railway Company and the said Mercantile Trust Company, bearing date July 15, A. D. 1890, upon the terms and conditions and subject to the trusts specified in said indenture, of first mortgage bonds of

railway companies whose lines of railroad and property are controlled or operated as a part of its system by The Missouri Pacific Railway Company.

The issue of this series of bonds is limited, as specified in said indenture of trust, to a rate not to exceed eighty per cent. of the par value of the first mortgage bonds of said auxiliary railway companies, deposited in trust as aforesaid for the security of this bond.

This bond shall pass by delivery or by transfer on the books of this Company, in the City of New York; after registration of ownership, certified hereon by the transfer agent of said Company, no further transfer except on the books of this Company shall be valid unless transferred to bearer on said books, after which this bond shall pass by delivery as at first, but shall continue subject to registration and transfer to bearer successively at the option of each holder.

This bond shall be valid only when authenticated by a certificate endorsed hereon signed by the Trustee to the effect that it is one of the bonds secured by this Company's said Indenture of Trust of July 15th, 1890.

In testimony whereof, the said The Missouri Pacific Railway Company has caused its corporate seal to be hereto affixed and this bond to be signed in its corporate name by its President or Vice-President and countersigned by its Secretary, this 1st day of August, A. D., 1890.

The Missouri Pacific Railway Company,

By

President.

Countersigned:

Secretary.

Each coupon to the said bond is in the following form:

(FORM OF COUPON.)

On the first day of The Missouri Pacific Railway Company will pay to the bearer, at its Financial Agency, in the City of New York, $25 in gold coin of the United States, being six months interest on its First Collateral Mortgage Bond No.

Treasurer.

Each bond secured by this indenture has endorsed thereon the certificate of the Trustee in the following form:

(FORM OF TRUSTEE'S CERTIFICATE.)

It is hereby certified that the within bond is one of the bonds secured by the within mentioned Indenture of Trust between The Missouri Pacific Railway Company and the undersigned Trustee, dated July 15th, 1890.

MERCANTILE TRUST COMPANY, Trustee.

By

President.

Article 4. The times and manner in which deposits in trust herein shall be made, held and executed, shall be as follows:

Upon the deposit from time to time of underlying bonds herein described from either or any of the Railroad or Railway Companies mentioned and described in Articles 1 and 10 hereof, at the rate and to the amount per mile of completed road allowed by their respective mortgages as specified herein, the said Trust Company, Trustee, is to certify the said First Collateral Mortgage Bonds of The Missouri Pacific Railway Company to an amount equal to eighty per cent. of the par value of the underlying bonds which shall

have been thus deposited; *Provided, however*, that no deposit of bonds shall be made except of the number allowed to be issued for one mile of completed road, or multiples thereof, and said Trust Company shall not be asked to certify said First Collateral Mortgage Bonds except in lots of not less than twelve bonds; *and Provided further*, that the Trust Company shall not certify under this indenture First Collateral Mortgage Bonds secured hereby to an amount in the aggregate exceeding ten millions of dollars.

The certificate of said Trust Company shall declare that the bonds thus certified are issued under this indenture; and the holders thereof shall thereupon be entitled to all the benefits of said trust and comprehended in all its provisions; and no bond not thus certified shall be so embraced or in any manner participate in the trust or security hereby created. All said bonds thus deposited in trust from time to time, irrespective of the date of such deposit, shall stand and be held as a common security as well for said First Collateral Mortgage Bonds then and theretofore issued and certified as for those that may thereafter be issued and certified in conformity to the provisions of this instrument. This provision shall not be construed as conflicting with provisions hereinafter stated as to the disposition of said bonds.

Article 5. The Missouri Pacific Railway Company agrees to pay promptly, as it matures, the semi-annual interest on said First Collateral Mortgage Bonds to the holders of the respective coupons when presented, as provided in the said bonds. The interest on the underlying bonds received from time to time by the Trust Company shall at once be paid over to The Missouri Pacific Railway Company; *Provided*, the said Missouri Pacific Railway Company is not at the time in default in the payment of the principal or interest on the said First Collateral Mortgage bonds.

Article 6. No responsibility shall attach to said Trust

Company in regard to the final redemption of either of said classes of said bonds or the interest thereof, other than as funds are provided therefor. Nor is said Trustee to be liable for any act or omission not the result of its own willful default.

The evidence for the guidance and action of the Trustee that the underlying bonds (in respect to which said First Collateral Mortgage bonds are to be certified by the Trustee herein at the rate herein specified and provided) are of the character required to be deposited, shall be a certified copy of the corporate resolution to that effect of the Board of Directors of The Missouri Pacific Railway Company, beyond which resolution the said Trustee herein is not obliged to look.

The Trustees shall be entitled to reasonable compensation for all services rendered under this indenture.

Article 7. In case the said The Missouri Pacific Railway Company shall fail to make payment of the interest as it matures on said First Collateral Mortgage bonds, then, upon the request of the holders of said bonds to an amount equal to twenty-five per cent. of such bonds then outstanding, the said Trust Company, upon six weeks' notice in two newspapers in the City of New York of the time and place of sale, shall sell at public auction, unless it shall elect to proceed by suit, such portion of the said underlying bonds, or other securities which it may so have in its possession for said trust, as may be necessary to pay the amount of principal and interest to date of sale of all the said First Collateral Mortgage bonds of the said The Missouri Pacific Railway Company remaining unpaid; and if the proceeds of the said sale shall be insufficient for that purpose, shall distribute the same *pro rata*, and, after payment of all said First Collateral Mortgage Bonds and such interest from the pro-

ceeds of sale, surrender the surplus, if any, with the remainder of the bonds and securities, to the said The Missouri Pacific Railway Company; and in case the said The Missouri Pacific Railway Company shall fail to pay the principal of its said bonds at maturity, said Trust Company is in like manner to sell or foreclose said underlying bonds thus held in trust, apply the proceeds to the payment of said bonds of the said The Missouri Pacific Railway Company, and the interest due thereon, and surrender the surplus and the remainder of the bonds and securities, if any, to the said The Missouri Pacific Railway Company.

Article 8. In case of default in the payment of either the principal or interest of the said underlying bonds, or any part thereof, then said Trust Company, upon the request of the said The Missouri Pacific Railway Company, shall, upon being reasonably indemnified for costs and expenses, take the necessary steps to cause the mortgage or mortgages securing the payment of the underlying bonds thus in default to be foreclosed, and to that end said Trustee shall commence or unite in any foreclosure suit or proceedings to foreclose the said underlying bonds, including the reorganization of the company foreclosed, or the incorporation of a new company, and in such case the underlying bonds held under the trusts hereby created, may be by said Trustee deposited with, transferred to, or held subject to the order of any foreclosure or purchasing committee as and whenever required for that purpose, provided that any receipt, certificate or other evidence of title and ownership of any interest in such foreclosure or reorganization given or received for any of said underlying bonds so transferred or deposited or held, and any and all titles and any and all new shares or securities of such reorganized or new company shall be made or issued

to said Trustee and held by it under the same trusts as the underlying bonds so transferred, deposited or held.

Article 9. It is expressly agreed by and between the parties hereto and each bondholder secured hereby, that if any two or more or all of the Railroad or Railway Companies hereinbefore named in Article 1 hereof as the companies issuing underlying bonds, shall consolidate with themselves or with other connecting railways which are part of the Missouri Pacific Railway system that the consolidated Company or Companies may issue bonds secured by a first mortgage on the railroads so consolidated and place or substitute the same with the Trustee hereof in lieu or in the place of the underlying bonds hereinbefore described, by a deposit of the same with the Trustee hereof under the trusts of this Indenture; provided that the underlying bonds, if then already issued and deposited, shall be canceled when such substitution is made, and that evidence thereof shall be duly recorded; and, provided further, that such bonds of such consolidated company or companies, or substituted bonds, are secured by a first mortgage lien on the consolidated railroad or railroads in respect of which they are issued, and are issued at no greater rate per mile of completed road than the underlying bonds of the constituent companies, or the deposited bonds for which they are subsititued; it being agreed that all of the trusts, provisions and limitations of this Indenture as to the underlying bonds above herein described shall apply to the said consolidated bonds placed or substituted with the Trustee herein as above provided.

All underlying bonds and all of said substituted bonds deposited with the Trustee herein, under Articles 1 and 10 hereof, shall be stamped so as to show that they have been deposited under and are held by the Trustee for the trusts of this Indenture.

Article 10. Inasmuch as by their terms some or all of the underlying bonds fall due prior to the date of the maturity of the bonds of The Missouri Pacific Railway Company secured by this Indenture, it is agreed by and between the parties hereto and each bondholder secured hereby that said Companies respectively which issued such underlying bonds, or their successors, may at the maturity of such underlying bonds, extend the time of the payment thereof, at the same rate of interest, until the date of the maturity of the said First Collateral Mortgage bonds secured hereby, the same remaining in this trust and subject to the provisions thereof, or instead of such extensions, such underlying bonds may at their muturity be renewed, and such renewal bonds shall be received and held by the Trustee herein upon the trusts thereof, but such renewal bonds shall be first mortgage bonds secured on the same property, bearing, at least down to August 1st, 1920, interest at a rate not less than the bonds renewed, and shall not be issued at any greater rate per mile of completed road than were the bonds which are so renewed.

Article 11. For all expenditures made and services rendered in the execution of this trust, said Trust Company shall receive a reasonable compensation, to be paid out of the proceeds of the trust fund before any payments are made for or on account of interest or principal of said bonds.

It is understood and agreed, that upon the redemption or payment of principal and interest and cancellation of said Missouri Pacific Railway Company's First Collateral Mortgage bonds certified under this agreement, and upon the payment to the Trust Company of all the reasonable expenses of this trust, the remaining bonds, securities and cash, if any, shall be paid over to The Missouri Pacific Railway Company.

In testimony whereof, the said The Missouri Pacific Railway Company has caused its corporate seal to be hereto

affixed and these presents to be subscribed by its President and Secretary, and the said Mercantile Trust Company has caused its corporate seal to be hereto affixed, and these presents to be subscribed by its President and Secretary, the day and year first above written. This indenture is executed in triplicate, to serve as one.

THE MISSOURI PACIFIC RAILWAY COMPANY,
By
JAY GOULD,
President.

[SEAL.]

Attest:
A. H. CALEF,
Secretary.

THE MERCANTILE TRUST COMPANY,
By
LOUIS FITZGERALD,
President.

[SEAL.]

Attest:
C. HUNTER,
Asst. Secretary.

STATE OF NEW YORK, }
City and County of New York, } ss.:

Be it remembered, that on this 17th day of July, A. D, 1890, before me, Wm. J. Harding, a Notary Public, in and for the State and County of New York, personally appeared Jay Gould, President, and Amos H. Calef, Secretary, of The Missouri Pacific Railway Company, to me respectively personally known to be such, who, being by me. severally sworn, did depose and say that he, said Gould, resides in New York City, State of New York; that he, said Gould, is the President, and he, said Calef, is the Secretary of the said The Missouri Pacific Railway Company; that they both know the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company and that they, the said Gould, as such President, and the said Calef, as Secretary, signed the name of said Company, and their own names thereto, by the like order, as President and Secretary of said Company respectively, and they each, respectively, being personally known to me to be the same persons whose names are signed to the foregoing instrument, as parties thereto, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of the said Company, for the consideration, purposes and objects therein stated.

In witness whereof, I have hereunto set my hand and official seal the day and year first above written.

WM. J. HARDING,
Notary Public,
New York and Kings Counties,
State of New York.

[SEAL.]

STATE OF NEW YORK, }
City and County of New York, } ss.:

Be it remembered, that on this 17th day of July, A. D. 1890, before me, Wm. J. Harding, a Notary Public, in and for the State and County of New York, personally appeared Louis Fitzgerald, President, and C. Hunter, Assistant Secretary, of the Mercantile Trust Company, to me respectively known to be such, who, being by me severally duly sworn, did depose and say that he, said Fitzgerald, resides in New York City, State of New York; that he, said Fitzgerald, is the President, and he, said Hunter, is the Assistant Secretary of the said Mercantile Trust Company; that they both know the corporate seal of said Company; that the seal affixed to the foregoing instrument is such corporate seal; that it was so affixed thereto by order of the Board of Directors of said Company, and that they, the said Fitzgerald, as such President, and the said Hunter, as Assistant Secretary, signed the names of said Company and their own names thereto, by the like order, as President and Assistant Secretary of said Company, respectively, and they each, respectively, being personally known to me to be the same persons whose names are signed to the foregoing instrument, as parties thereto, acknowledged to me that they signed, sealed and executed the same as their own free and voluntary act and deed, and as the free and voluntary act and deed of said Company, for the consideration, purposes and objects therein stated.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first above mentioned.

WM. J. HARDING,
Notary Public,
New York and Kings Counties,
State of New York.

[SEAL.]

July 25, '90.—1000.

Gaylamount
Pamphlet
Binder
Gaylord Bros., Inc.
Stockton, Calif.
T. M. Reg. U. S. Pat. Off.

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